

Minutes of the Chicopee Retirement Board monthly meeting held on May 2, 2013 at 2:00 p.m. in the Auditor's Conference Room.

Present: Members O'Shea, Mackechnie, Riley, Montcalm and Boronski.

The Chairman called the meeting to order at 2:02 p.m.

MANAGER PERFORMANCE REVIEW/SEI INVESTMENTS: Kevin Chriske was unable to attend due to a scheduling conflict. Mr. Chriske will be attending the next monthly meeting for a Manager Performance Review/SEI Investments.

The Chairman asked to take the following matter out of order, 90A and 90C Increases. There was no board objection.

90A AND 90C INCREASES: Chapter 32, Sections 90A and 90C which have been accepted by the City of Chicopee in the past, allows for an increase in the retirement allowance of retired members of the retirement system who qualify. After discussion, a motion was made by Mr. Mackechnie and seconded by Ms. Riley to ask the Mayor to present an order that would allow for payment of Chapter 32, Sections 90A and 90C increases, effective July 1, 2013. **ALL IN FAVOR**

A motion was made by Ms. Riley and seconded by Ms. Boronski to accept and approve the Minutes of the previous monthly meeting held on April 11, 2013. These minutes will be placed on file. **ALL IN FAVOR**

A motion was made by Ms. Boronski and seconded by Mr. Montcalm to accept and approve the executive session minutes of the previous meeting held on April 11, 2013. These minutes will be placed on file. **ALL IN FAVOR**

A motion was made by Ms. Boronski and seconded by Mr. Montcalm to concur with the payment of warrants 9-10 and approve monthly expense warrants 11-12. **ALL IN FAVOR**

The following people applied for membership in the system according to statute:

Jason Lamothe – Electric Light Department

Christopher Sawa – Police Department

Yamil Montanez – Police Department

Murphy Serafino – Police Department

Garrett J. Coakley – DPW-Sanitation Department

These members meet the membership requirements of the system. A motion was made by Mr. Mackechnie and seconded by Ms. Boronski to approve membership. **ALL IN FAVOR**

INVESTMENTS-PERFORMANCE REVIEW: SEI Investments and PRIM provided the board with the monthly report of their Investment Performance as of March 31, 2013.

SCHEDULE OF BOARD MEETINGS: The Retirement Board Meetings are normally held on the second Thursday of every month except for the following rescheduled meetings: 06/13/13 to 06/20/13, 07/11/13 to 07/18/13, and 08/08/13 to 08/15/13. Any further changes will be updated monthly.

PERAC's approval of accidental disability retirement allowance was received for the following person according to statute:

Christopher Ashwell, Sanitation/Recycling Department

The following person made a request for a retirement allowance according to statute:

Joan Kendra, Library

After discussion and reviewing the statutory provisions for this retirement request, a motion was made by Ms. Boronski and seconded by Mr. Mackechnie to approve this request for retirement. **ALL IN FAVOR**

The following transfer to another system request was received according to statute:

Richard Clark, Jr. - School Department

This transfer to another system request was prepared for board approval after the requirements according to statute were reviewed. A motion was made by Ms. Riley and seconded by Mr. Montcalm to approve this transfer to another system request. **ALL IN FAVOR**

The following superannuation retirement allowance calculations were prepared for board approval according to statute:

Dixie Lauzon, School Department

Thomas Maciolek, Electric Light Department

Richard Wilke, School Department

A motion was made by Mr. Montcalm and seconded by Mr. Mackechnie to approve the superannuation retirement allowance calculations of these retirees. **ALL IN FAVOR**

PERAC's approval of an ordinary disability retirement allowance calculation was received for the following person according to statute:

Christobal Rodriguez, Jr. – School Department

ACTUARIAL VALUATION: After discussion of the results of the January 1, 2012 Actuarial Valuation provided by Stone Consulting, the board actuary, a motion was made by Ms. Boronski and seconded by Mr. Montcalm to accept this valuation as of January 1, 2012. **ALL IN FAVOR**

PERAC MEMOS

16. Data Verification for PERAC's 2012 Annual Report
This memo was reviewed and placed on file.

REPORTS AND NOTICES:

o Checking Account Reconciliation Report for the month of March
This report was reviewed and placed on file.

May 2, 2013


162

NEW BUSINESS:

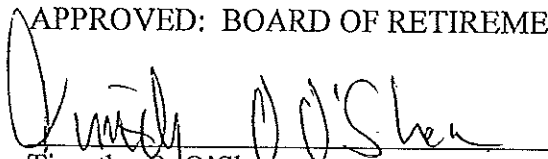
PRIM CLIENT CONFERENCE: The 2013 PRIM Client Conference will be held in Waltham, MA on May 9, 2013. The cost to attend this seminar is about \$100.00. A motion was made by Ms. Boronski and seconded by Ms. Riley to have two board members attend this seminar. **ALL IN FAVOR**

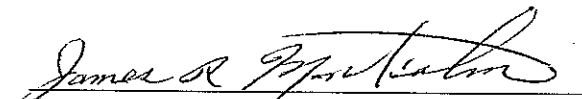
The next monthly meeting of the Board will be held on Thursday, June 20, 2013 at 2:00 p.m.

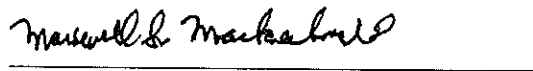
A motion was made by Ms. Boronski and seconded by Mr. Mackechnie to adjourn the meeting at 2:36 p.m. **ALL IN FAVOR**


Susana Baltazar, Executive Director

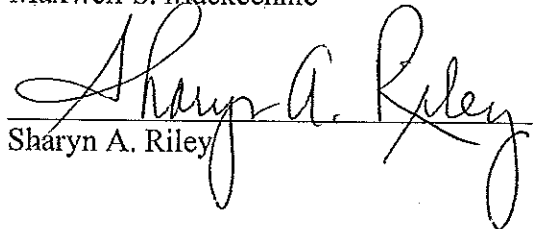
APPROVED: BOARD OF RETIREMENT


Timothy O'Shea


James R. Montcalm


Maxwell S. Mackechnie


Debra A. Boronski


Sharyn A. Riley